

Chicopee

City Hall, Market Square
274 Front Street
Chicopee, MA 01013-2685
Phone 413-594-1542
Fax 413-594-1544

Board Members

Timothy O. O'Shea, (Chairperson),
Debra A. Boronski, David Ference,
Paul Mailhott, Sharyn A. Riley

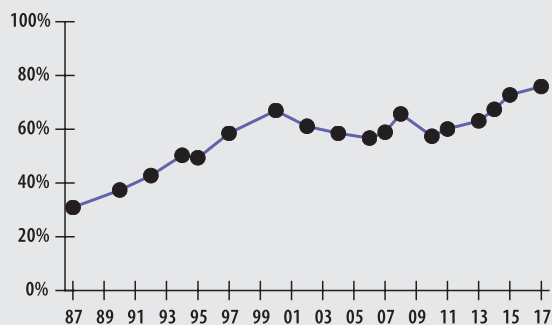
Board Administrator

Anna Maria Hamblin

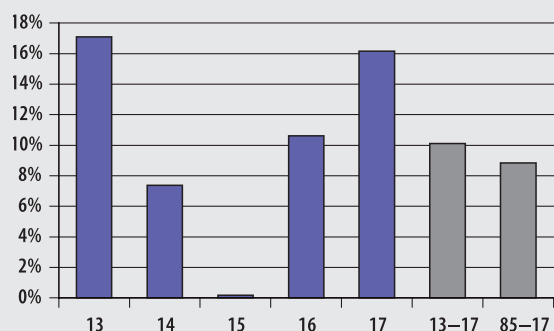
Board Meeting

Second Thursday of each month at 2:00 pm

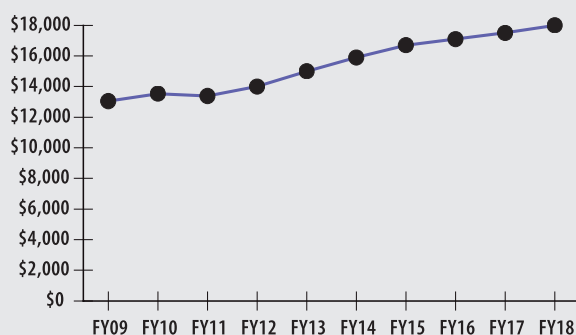
FUNDED RATIO (1987-2017)



INVESTMENT RETURN (2013-2017, 5 YEAR AND 33 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

33 years 2017
8.85%

32 years 2016
8.63%

31 years 2015
8.56%

10 years 2017
7.25%

10 years 2016
6.37%

10 years 2015
6.44%

5 years 2017
10.11%

5 years 2016
10.02%

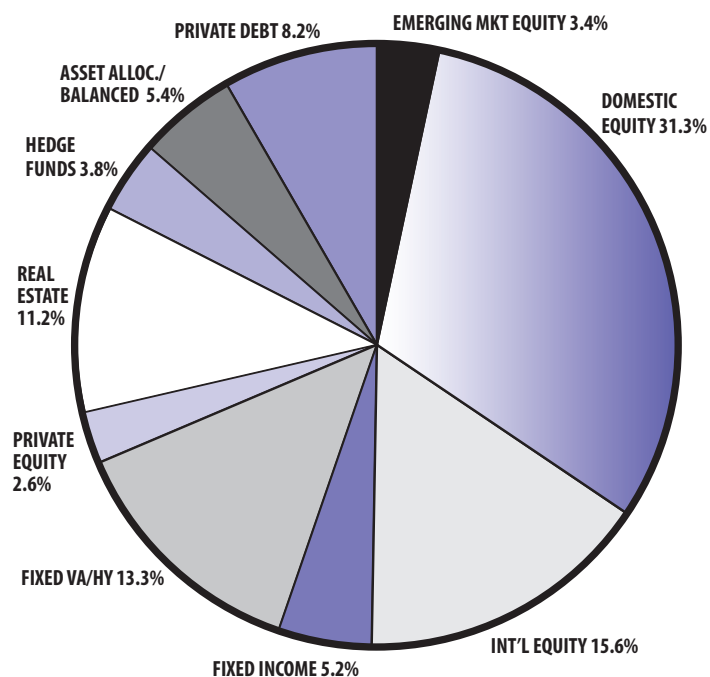
5 years 2015
8.03%

ACTUARIAL

▶ Funded Ratio	75.9%
▶ Date of Last Valuation	01/17
▶ Actuary	Stone
▶ Assumed Rate of Return	7.50%
▶ Funding Schedule	2.5% Total Increasing
▶ Year Fully Funded	2026
▶ Unfunded Liability	\$91.2 M
▶ Total Pension Appropriation (Fiscal 2018)	\$18.0 M

	ACTIVE	RETIRED
▶ Number of Members	1,247	797
▶ Total Payroll/Benefit	\$55.1 M	\$19.1 M
▶ Average Salary/Benefit	\$44,200	\$24,000
▶ Average Age	48	73
▶ Average Service	13.3 years	NA

ASSET ALLOCATION (12/31/17)



EARNED INCOME OF DISABILITY RETIREES (2016)

▶ Number of Disability Retirees	104
▶ Number Who Reported Earnings	21
▶ Number of Excess Earners	1
▶ Total Amount of Refund Due	\$6,677.89

▶ 2017 Return	16.16%
▶ 2017 Market Value	\$323.4 M
▶ 2013-2017 (Annualized)	10.11%
▶ 1985-2017 (Annualized)	8.85%